

To: Dr. Andalib Khelghati, Superintendent of Schools;
And Members of the Board of Education

From: Raphael Obafemi, Chief Financial Officer/CSBO

Date: Monday, April 27, 2026

RE: Monthly Budget Report for the Month of-February 2026

INTRODUCTION

We have included the February 2026 budget report for your review. The first page provides a comparison of February 2026 to February 2025. The information is further detailed by categories and by different funds. The report also includes variances shown both as percentages and as dollar amounts.

REVENUE

Operating Funds (excluding transfers) revenues totaled \$11,758,00 in February 2026, which is \$851,973 or 7.8% more than the amount received last year for this month. The year over year difference is primarily due to:

- An increase in 1000 Local Sources of \$44,375
- An increase in 3000 State Sources of \$460,694, and
- An increase in 4000 Federal Sources of \$346,904.

EXPENSES

Operating Funds (excluding transfers) expenses totaled \$24,051,977 in February 2026, which is \$907,787 or 3.9% more than the amount spent last year for this month. Key drivers of this year-over-year change include:

- An increase in 100 Salaries of \$1,026,482,
- An increase in 200 Employee Benefits of \$263,348, and
- A decrease in 300 Purchased Services of -\$845,577.

CONCLUSION

The budget review indicates that revenues and expenditures are aligned with expectations for this month of August in the fiscal year. We will continue to monitor our finances closely and provide an update at next month's board meeting.

ATTACHMENTS

Budget Report: February 28, 2026

Revenue Dashboard

Expense Dashboard